

FISCAL NOTE

TO: Chief Clerk of the Senate
Chief Clerk of the House

FROM: James A. Davenport, Executive Director

DATE: March 18, 1996

SUBJECT: **SB 3186 - HB 3183**

This bill, if enacted, will provide that when any small industrial life insurance policy provides for weekly or *monthly* premium payments, there may be a provision that upon proper notice, the insurer will, at the end of each period of a year from the due date of the first premium paid, refund a stated percentage of the premiums in an amount which fairly represents the savings in collection expense.

Current law only provides refunds on collection savings for weekly premium payments.

The fiscal impact from enactment of this bill is estimated to be minimal.

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

James A. Davenport, Executive Director